

The CD cannot use the provisions of section 3, as a blanket cover to claim exclusion from proceedings under the Code on the ground that it is a financial service provider.

Apeejay Trust v. Aviva Life Insurance Co. India Ltd. [(IB)-1885 (ND) 2019] NCLT, New Delhi order dt. 04.11.2019

If a corporate person extends guarantee for the loan transaction concerning a principal borrower not being a corporate person, it would still be covered within the meaning of expression “corporate debtor” in section 3(8).

Laxmi Pat Surana v. Union Bank of India &Anr. [Civil Appeal No. 2734 of 2020] SC order dt. 26.03.2021